



# TAX INFORMATION

A portion of your retirement benefit may be considered taxable income for both federal and/or Montana state income tax purposes. Each year, Montana Teachers' Retirement System (TRS) will send you an **IRS FORM 1099-R** during the latter part of January. This form will provide you with the information necessary to file your income tax returns.

**Note:** If we do not have your current and correct mailing address, the **1099-R** will *not* be forwarded to your new address; instead, it will be returned to TRS. Please be sure that you notify TRS, in writing, of any address changes so that you receive your tax information in a timely manner.

You may elect to have TRS withhold federal and/or Montana state income taxes directly from your monthly benefits. If you do not have taxes withheld, and have any tax liability, you may be required to pay both federal and Montana state taxes on a quarterly basis.

The method that you elect to utilize in paying any income tax liability is strictly a personal decision. While TRS will try to assist you in any way possible, we are not qualified to make tax decisions for you. We recommend that you contact a tax professional for further advice.

## Federal Taxes

Internal Revenue Service (IRS) **PUBLICATION 575**, *Pension and Annuity Income*, discusses federal tax treatment of distributions you receive from pension and annuity plans. You can get a copy of this document:

1. by calling the IRS at (800) 829-3676
2. or download from the IRS website: <http://www.irs.gov/publications>

## State Taxes

For more information regarding Montana state income taxes, please consult the State of Montana Department of Revenue:

- Website: <http://revenue.mt.gov/>
- Phone: (866) 859-2254 / (406) 444-6900

If you decide to modify your federal and/or Montana state income tax withholding status with TRS, please download the necessary form from our website or contact our office to have it mailed to you.

**Note:** TRS *cannot* withhold state income taxes on your behalf for any state *other than* Montana.

Please contact TRS if you have any questions regarding this information.

Website: <https://trs.mt.gov>  
Write: PO Box 200139, Helena, MT 59620-0139  
Call: (406) 444-2441 / (866) 600-4045